

CROP SCARE PUTS DAMPER ON MARKET

Speculators Halted by Reports Touching Conditions in Kansas, Missouri and Oklahoma.

WHEAT GOES SOARING AGAIN

Delay in Tariff Legislation Retards Business in West. Rise in Erics.

NEW YORK, May 24.—The speculative movement in stocks was hampered to-day by the appearance of an incipient crop scare of moderate proportions. The character of some of the assertions made by professional crop experts regarding conditions in Kansas, Missouri and Oklahoma was dislikable by the bulls in stocks, although highly wished by the bull party in wheat, as witnessed by the soaring of prices for that cereal to new high levels. This crop scare was the only cause discernible for the check to the speculation, which started fairly enough in continuation of the movement in progress on Saturday.

London helped the early strength in the copper industries, the metal advancing in price in that market, and a lively speculation in copper mining stocks was apparent. The conspicuous strength of Northern Pacific and Great Northern preferred was traceable to rumors of an intention to raise the Chicago, Burlington and Quincy dividend to 10 per cent. United States Steel was strong, touching a new high record. A favorable impression was made by the decision of the Fall River manufacturers to forego their privilege of reducing wages in that district. From Western railroad traffic officials came some information of a continued checking effect on business activity through the delay in the tariff legislation. The same also in the Erics at the end of the day was taken to indicate an early announcement of financing. This helped to pull up prices elsewhere and left net prices little changed.

Bonds were irregular; total sales, par value, \$3,468,000.

United States bonds were unchanged on call.

The total sales of stocks to-day amounted to 489,700 shares.

NEW YORK, May 24.—Money on call easy, 1 1/2-2 per cent.; ruling 17-8 and 2 per cent.; closing bid, 1 1/2-2 offered at 13-4 per cent.

Time loans very soft and dull; sixty days, 2 1/2-2 per cent., and ninety days, 3 1/2-4 per cent. Prime mercantile paper, 3 1/2-4 per cent. Sterling exchange steady with actual business in bankers' bills at \$4,8630/\$4,8635 for sixty-day bills and \$4,8750/\$4,8755 for demand. Commercial bills, 1 1/2-2 @ \$1,85-1-8. Bar silver, 52.78. Mexican dollars, 44.

RICHMOND STOCK MARKET.

Richmond, Va., May 24, 1909.

STATE SECURITIES. Bid, Asked.

North Carolina 4%, C. 1910... 92

North Carolina 4%, C. 1919... 116

N. Y. & Old. C. and R. 1922... 92

Centuries, 2-3, C. and R. 1931... 93

CITY SECURITIES.

Rich. City 4%, 1920-1930... 1015

Richmond City 4%, C. and R. 1915... 1015

RAILROAD BONDS.

A. L. R. I. & P. 4%, Ind. 37

At. C. & St. R. C. Ifts. Ind. 34

Char. Col. and Eng. Ex. 5%, C. 110

C. & O. R. & Gen'l M. 105

Georgia, Sout. & Fla. 115

Georgia, Sout. & Fla. 110

Nor. and West. Ry. 1996... 98

Nor. and West. Poas. 1944... 93

Rich. and Dan. Gold. 65... 110

Richmond Ry. 1924... 95

St. R. Dav. G. M. 1956... 52

Western N. C. 1st 65... 1034

Asabrook A. Lin. 4%, C. 1914... 1034

RAILROAD STOCKS.

Atlantic and Charlotte... 100 190

Atlantic Coast Line pfd... 100 110

A. L. R. I. & P. 100 125

Char. Col. and Eng. Ex. 5%, C. 110

C. & O. R. & Gen'l M. 105

Georgia, Sout. & Fla. 115

Georgia, Sout. & Fla. 110

Nor. and West. Ry. 1996... 98

Nor. and West. Poas. 1944... 93

Rich. and Dan. Gold. 65... 110

Richmond Ry. 1924... 95

St. R. Dav. G. M. 1956... 52

Western N. C. 1st 65... 1034

Asabrook A. Lin. 4%, C. 1914... 1034

RAILROAD STOCKS.

American National... 100 150

Broad Street Bank... 23 314

Bank of Richmond... 100 125

City... 25 34

F. & N. National... 100 235

Merchants National... 100 150

National Bank of Va... 100 170

National Bank of Richmond... 100 500

Union Bank of Richmond... 100 150

Virginia Trust Co... 100 84

MISCELLANEOUS.

Amer. Tob. pfd. 6 p.c. 100 100

American Loco. pfd... 115

Amer. Tob. 6 p.c. 67

Amer. Tob. 6 p.c. bonds 100 100

Va. Car. Chem. pfd. 8 p.c. 100 115

Va. Car. Chem. com... 100 61

Va. Car. C. 1st Mort. 5% 1933... 97

Quotations for interest-paying bonds are at a price, to which interest must be added. Income bonds and certificates of indebtedness are flat.

COTTON MARKETS.

NEW YORK, May 24.—The cotton market showed more nervousness and irregularity than any real tendency during the day's trading with the close very steady, net 2 points higher to 10 cents higher. The market opened rather steady, a dozen points lower, and soon sold off 8@11 points net lower. Under liquidation and local bear pressure, the former being evidently in the way of a general market decline, the bears were actuated by somewhat disappointing cables, further light showers in the Southwest, more falling crop accounts from Texas, and the idea that the market had over-discounted a bullish July Bureau. But instead of becoming more active on a down scale, the volume of business seemed to diminish, suggesting that the remaining buying was being done by speculators. The market steadied up during the middle of the day on a renewed demand from Wall Street and Western bulls and on covering by recent sellers of long positions. After selling about 100 points net higher, the market being held by the new crop months, while the old crop options were held back by talk of larger arrivals here for delivery on contracts, the market became slightly easier. On the final call, the market decline seemed to increase on the bulges, but was on the whole pretty well sustained with the next crop months generally 2@3 points higher in the floor. The Southern spot markets reported earlier were all unchanged to 4 points lower. A canvass of 665 local traders indicated an average expec-

Thomas Branch & Co.

[Established 1838.]

MEMBERS
New York Stock Exchange
New York Cotton Exchange

Private Wires to
Principal Markets

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OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By THOMAS BRANCH & CO., Bankers and Brokers.

SALES:	Open.	High.	Low.	Closing.	Bid.	Asked.	SALES:	Open.	High.	Low.	Closing.	Bid.	Asked.
Allis-Chalmers	104	104	104	104	99	100	Metropolitan, pfd.	44%	45	44%	44%	41%	41%
900 Allis-Chalmers, pfd.	615	62	514	514	500	Int. Mer. Marine, com.	8	8	8	8	8	8	
50,000 Amalgamated Copper	844	845	837	837	1,000	Int. Mer. Marine, pfd.	26	26	25	25	24%	24%	
1,200 American Can, pfd.	134	135	134	134	1,000	International Paper	134	134	134	134	134	134	
1,200 American Can, pfd.	824	826	824	824	100	Kan. City South, com.	47%	47	46	46	47%	47%	
7,200 Am. Car and Found.	604	604	594	594	200	Kan. City South, pfd.	73%	73	73	73	73	73	
100 Am. Car and Found, pfd.	116	115	115	115	100	Louisville and Nashville	100%	100	100	100	100	100	
700 Amer. Cotton Oil	859	860	859	859	1,000	Manhattan	140	140	140	140	140	140	
1,825 Amer. Locomotive	574	574	574	574	1,000	Manufactured Highway	100	100	100	100	100	100	
10,000 American Smelting	624	624	624	624	2,000	Mo. Kan. and Tex.	42	42	42	42	42	42	
100 American Sugar	1354	1354	1354	1354	1,000	Missouri Pacific	75	75	75	75	75	75	
5,000 Am. Tel. and Tel. Co.	1324	1324	1324	1324	1,000	New York Central	132	132	132	132	132	132	
500 American Tobacco, pfd.	1014	1014	1014	1014	1,000	Reading	140	140	140	140	140	140	
2,100 Anaconda Copper	514	514	514	514	500	Rock Island	100	100	100	100	100	100	
8,600 Atchison	107	107	107	107	1,000	Rosk. and Northern Pacific	147%	148%	148%	148%	148%	148%	
1,175 Atchison, pfd.	1014	1014	1014	1014	1,000	Rosk. and Northern Pacific	100	100	100	100	100	100	
1,700 Baltimore and Ohio	114	114	114	114	1,000	Rosk. and Northern Pacific	114	114	114	114	114	114	
2,150 Brooklyn Rapid Transit	795	795	795	795	700	People's Gas	115	115	115	115	115	115	
1,100 Canadian Pacific	1354	1354	1354	1354	1,000	Pressed Steel Car	42%	42%	42%	42%	42%	42%	
4,800 Chesapeake and Ohio	79	79	79	79	1,000	Pressed Steel Car, pfd.	103	103	103	103	103	103	
2,400 Chicago Great Western	104	104	104	104	1,000	Reading	156%	156%	156%	156%	156%	156%	
4,400 Chicago, Burlington and Quincy	161	161	161	161	1,000	Reading	140	140	140	140	140	140	
2,100 Cincinnati, St. Louis and San	161	161	161	161	1,000	Rock Island	100	100	100	100	100	100	
2,100 Chicago, Milwaukee and St. Louis	162	162	162	162	1,000	Rosk. and Northern Pacific	100	100	100	100	100	100	
2,100 Chicago, Rock Island and St. Louis	162	162	162	162	1,000	Rosk. and Northern Pacific	100	100</td					